INDEX TO THE ECONOMIC JOURNAL

VOLUME 113

ARTICLES PAGE

Asheim, G. B. and Dufwenberg, M., Deductive Reasoning in Extensive Games 305
Åstebro, T., The Return to Independent Invention: Evidence of Unrealistic Optimism, Risk Seeking or Skewness Loving? 226
Ayuso, J. and Repullo, R., A Model of the Open Market Operations of the European Central Bank 883
Ballinger, T. P., Palumbo, M. G. and Wilcox, N. T., Precautionary Saving and Social Learning Across Generations: an Experiment 920
Barr, A., Trust and Expected Trustworthiness: Experimental Evidence from Zimbabwean Villages 614
Bosch-Domènech, A. and Vriend, N. J., Imitation of Successful Behaviour in Cournot Markets 495
Buiter, W. H. and Panigirtzoglou, N., Overcoming the Zero Bound on Nominal Interest Rates with Negative Interest on Currency: Gesell's Solution 723
Dalen, D. M., von der Fehr, N.-H. M. and Moen, E. R., Regulation With Wage Bargaining 525
Dessí, R. and Robertson, D., Debt, Incentives and Performance: Evidence from UK Panel Data 903
Disney, R., Haskel, J. and Heden, Y., Restructuring and Productivity Growth in UK Manufacturing 666
Dixit, A. and Jensen, H., Common Agency with Rational Expectations: Theory and Application to a Monetary Union 539
Dustmann, C. and Fabbri, F., Language Proficiency and Labour Market Performance of Immigrants in the UK 695
Evans, M. D. D., Real Risk, Inflation Risk, and the Term Structure 345
Fatum, R. and Hutchison, M. M., Is Sterilised Foreign Exchange Intervention Effective After All? An Event Study Approach 390
Garratt, A., Lee, K., Pesaran, M. H. and Shin, Y., A Long Run Structural Macroeconometric Model of the UK 412
Ghosal, S. and Miller, M., Co-ordination Failure, Moral Hazard and Sovereign Bankruptcy Procedures 276
Goeree, J. K. and Offerman, T., Competitive Bidding in Auctions with Private and Common Values 598
Güth, W., Ivanova-Stenzel, R., Königstein, M. and Strobel, M., Learning to Bid – An Experimental Study of Bid Function Adjustments in Auctions and Fair Division Games 477
Guttman, J. M., Repeated Interaction and the Evolution of Preferences for Reciprocity . 631
Herrendorf, B. and Neumann, M. J. M., The Political Economy of Inflation, Labour Market Distortions and Central Bank Independence 43
Lettau, M., Inspecting the Mechanism: Closed-form Solutions for Asset Prices in Real Business Cycle Models 550
Lommerud, K. E., Meland, F. and Sørgard, L., Unionised Oligopoly, Trade Liberalisation and Location Choice 782
Lumsdaine, R. L. and Prasad, E. S., Identifying the Common Component of International Economic Fluctuations: A New Approach 101
Lundberg, M. and Squire, L., The Simultaneous Evolution of Growth and Inequality . 326
Markose, S. M. and Loke, Y. J., Network Effects on Cash-Card Substitution in Transactions and Low Interest Rate Regimes 456
Michelacci, C., Low Returns in R&D Due to the Lack of Entrepreneurial Skills 207
Minford, P., Nowell, E. and Webb, B., Nominal Contracting and Monetary Targets – Drifting into Indexation 65
Nickell, S. and Quintini, G., Nominal Wage Rigidity and the Rate of Inflation 762
Nobay, A. R. and Peel, D. A., Optimal Discretionary Monetary Policy in a Model of Asymmetric Central Bank Preferences 657
Nöth, M. and Weber, M., Information Aggregation with Random Ordering: Cascades and Overconfidence 166
Obstfeld, M. and Taylor, A. M., Sovereign Risk, Credibility and the Gold Standard: 1870–1913 versus 1925–31 241
Parker, S. C., Asymmetric Information, Occupational Choice and Government Policy . 861

Rauch, J. E. and Casella, A., Overcoming Informational Barriers to International Resource Allocation: Prices and Ties 21
Røed, K. and Zhang, T., Does Unemployment Compensation Affect Unemployment Duration? 190
Romer, D., Misconceptions and Political Outcomes 1
Sarkar, S. and Zapatero, F., The Trade-Off Model with Mean Reverting Earnings: Theory and Empirical Tests 834
Selgin, G., Adaptive Learning and the Transition to Fiat Money 147
Snell, A. and Tonks, I., A Theoretical Analysis of Institutional Investors' Trading Costs in Auction and Dealer Markets 576
Teulings, C. N., The Contribution of Minimum Wages to Increasing Wage Inequality . 801
Venables, A. J., Winners and Losers from Regional Integration Agreements 747
Walsh, F., Comment on 'Minimum Wages for Ronald McDonald Monopsonies: A Theory of Monopsonistic Competition' 718
Yafeh, Y. and Yosha, O., Large Shareholders and Banks: Who Monitors and How? . . 128

CONFERENCE PAPERS

Albarran, P. and Attanasio, O. P., Limited Commitment and Crowding Out of Private Transfers: Evidence from a Randomised Experiment C77
Benigno, G. and Thoenissen, C., Equilibrium Exchange Rates and Supply-Side Performance C103
Campbell, J. Y., Viceira, L. M. and White, J. S., Foreign Currency for Long-term Investors C1
Clarida, R. H. and Taylor, M. P., Nonlinear Permanent–Temporary Decompositions in Macroeconomics and Finance C125
Dercon, S. and Krishnan, P., Risk Sharing and Public Transfers C86
Francois, P., Not-for-profit Provision of Public Services C53
Grout, P. A., Public and Private Sector Discount Rates in Public-Private Partnerships . . C62
Hart, O., Incomplete Contracts and Public Ownership: Remarks, and an Application to Public-Private Partnerships C69
Kapteyn, A. and Teppa, F., Hypothetical Intertemporal Consumption Choices C140
Ligon, E. and Schechter, L., Measuring Vulnerability C95
Loomes, G., Starmer, C. and Sugden, R., Do Anomalies Disappear in Repeated Markets? C153
Maloney, J., Pickering, A. C. and Hadri, K., Political Business Cycles and Central Bank Independence C167
Phillips, P. C. B., Laws and Limits of Econometrics C26
Pudney, S., The Road to Ruin? Sequences of Initiation to Drugs and Crime in Britain . C182

FEATURES

Acemoglu, D., Cross-Country Inequality Trends F121
Angrist, J. D. and Kugler, A. D., Protective or Counter-Productive? Labour Market Institutions and the Effect of Immigration on EU Natives F302
Aw, B. Y., Chung, S. and Roberts, M. J., Productivity, Output, and Failure: A Comparison of Taiwanese and Korean Manufacturers F485
Bardhan, P., Journal Publication in Economics: A View from the Periphery F332
Brewer, M., Clark, T. and Goodman, A., What Really Happened to Child Poverty in the UK under Labour's First Term? F240
Browning, M. and Leth-Petersen, S., Imputing Consumption from Income and Wealth Information F282
Browning, M., Crossley, T. F. and Weber, G., Asking Consumption Questions in General Purpose Surveys F540
Dickens, R. and Ellwood, D. T., Child Poverty in Britain and the United States F219
Dustmann, C., Rajah, N. and van Soest, A., Class Size, Education, and Wages F99
Dustmann, C., The Class Size Debate and Educational Mechanisms: Editorial F1
Glen, J., Lee, K. and Singh, A., Corporate Profitability and the Dynamics of Competition in Emerging Markets: A Time Series Analysis F465
Greenaway, D. and Haynes, M., Funding Higher Education in the UK: The Role of Fees and Loans F150
Gugler, K., Mueller, D. C. and Yurtoglu, B. B., The Impact of Corporate Governance on Investment Returns in Developed and Developing Countries F511
Hanushek, E. A., The Failure of Input-Based Schooling Policies F64
Krueger, A. B., Economic Considerations and Class Size F34

Lewis, R., McNabb, R., Robinson, H. and Wass, V., Loss of Earnings Following Personal Injury: Do the Courts Adequately Compensate Injured Parties? F568
Røed, K. and Raaum, O., Administrative Registers – Unexplored Reservoirs of Scientific Knowledge? F258
Singh, A., Competition, Corporate Governance and Selection in Emerging Markets . . F443
Todd, P. E. and Wolpin, K. I., On the Specification and Estimation of the Production Function for Cognitive Achievement F3

OBITUARY

Buiter, W. H., James Tobin: An Appreciation of His Contribution to Economics . . . F585

BOOK REVIEW FEATURE

Vines, D., John Maynard Keynes 1937–1946: The Creation of International Macroeconomics F338

BOOK REVIEW ARTICLE

Aidt, T. S., Economic Analysis of Corruption: A Survey F632
Cole, M. A., Environmental Optimists, Environmental Pessimists and the Real State of the World F362
Dolton, P., A Review of 'The Economics of School Choice', C. Hoxby (ed.) F167
Horrell, S., The Wonderful Usefulness of History F180

REVIEWS

Adnett, Nick and Davies, Peter, *Markets for Schooling: An economic analysis* F683
Atkinson, Tony, Cantillon, Bea, Marlier, Eric *et al. Social Indicators: The EU and Social Inclusion* F401
Bhagwati, Jagdish, *Going Alone: The Case for Relaxed Reciprocity in Freeing Trade* F656
Biais, Bruno and Pagano, Marco (Ed), *New Research in Financial Markets* F665
Birdsall, Nancy, Kelley, Allen C. and Sinding, Steven W. (Ed), *Population Matters: Demographic Change, Economic Growth, and Poverty in the Developing World* F195
Birdsall, Nancy, Williamson, John and with Brian Deese, *Delivering on Debt Relief: From IMF Gold to a New Aid Architecture* F666
Brooks, Chris, *Introductory Econometrics for Finance* F397
Brown, Jeffrey R., Mitchell, Olivia S. and Poterba, James M., *The Role of Annuity Markets in Financing Retirement* F400
Calvo, Guillermo A., Dornbusch, Rudi and Obstfeld, Maurice (Ed), *Money, Capital Mobility and Trade: Essays in Honor of Robert A. Mundell* F198
Campbell, John Y. and Viceira, Luis M., *Strategic Asset Allocation: Portfolio Choice for Long-Term Investors* F408
Carlberg, Michael, *Inflation in a Monetary Union* F678
Chang, Ha-Joon, *Joseph Stiglitz and the World Bank: The Rebel Within* F381
Churchman, Nancy and General Editor: D. E. Moggridge, *David Ricardo on Public Debt: Studies in the History of Economics* F417
Corden, Max W., *Too Sensational: On the Choice of Exchange Rate Regimes* F663
de Bondt, Gabe J., *Financial Structure and Monetary Transmission in Europe: A Cross-Country Study* F419
Deane, Phyllis, *The Life and Times of J. Neville Keynes: A Beacon in the Tempest* F208
Dmitriev, Vladimir, *Kriticheskie issledovaniya o potreblenii alkogolya v Rossii* F202
Durlauf, Steven N. and Young, H. Peyton (Ed), *Social Dynamics* F382
Eichengreen, Barry, *Financial Crises: And What to Do About Them* F385
Ellsberg, Daniel and with an introduction by Isaac Levi, *Risk, Ambiguity and Decision* . . F187
Feldstein, Martin and Liebman, Jeffrey B. (Ed), *The Distributional Aspects of Social Security and Social Security Reform* F670
Feldstein, Martin and Siebert, Horst (Ed), *Social Security Pension Reform in Europe* . . . F670
Findlay, Ronald, Jonung, Lars and Lundahl, Mats (Ed), *Bertil Ohlin: A Centennial Celebration (1899–1999)* F655
Fine, Ben, *Social Capital versus Social Theory: Political Economy and Social Science at the Turn of the Millennium* F210
Fox, Kevin J., *Efficiency in the Public Sector: Studies in Productivity and Efficiency* F194

Franzese Jr., Robert J., *Macroeconomic Policies of Developed Democracies* F685
Frey, Bruno S. and Stutzer, Allois, *Happiness & Economics: How the Economy and Institutions Affect Human Well-Being* F409
Fujita, Masahisa and Thisse, Jacques-François, *Economics of Agglomeration: Cities, Industrial Location, and Regional Growth* F395
Gigerenzer, Gerd and Selten, Reinhard (Ed), *Bounded Rationality: The Adaptive Toolbox* . F189
Gilboa, Itzhak and Schmeidler, David, *A Theory of Case-Based Decisions* F191
Goodhart, Charles and Illing, Gerhard (Ed), *Financial Crises, Contagion, and the Lender of Last Resort: A Reader* F387
Grossman, Gene M. and Helpman, Elhanan, *Special Interest Politics* F389
Grossman, Gene M. and Helpman, Elhanan, *Interest Groups and Trade Policy* F390
Guiso, Luigi, Haliassos, Michael and Jappelli, Tullio (Ed), *Household Portfolios* F392
Hendry, David F. and Ericsson, Neil R. (Ed), *Understanding Economic Forecasts* F686
Heyes, Anthony, *The Law and Economics of the Environment* F196
Hulten, Charles R., Dean, Edwin R. and Harper, Michael J. (Ed), *New Developments in Productivity Analysis* F192
Hyclak, Thomas, *Rising Wage Inequality: The 1980s Experience in Urban Labor Markets* . . F415
Jaffe, Adam B., Trajtenberg, Manuel and Foreword by Paul M. Romer, *Patents, Citations & Innovations: A Window on the Knowledge Economy* F653
Jeffries, Ian, *The New Russia: A Handbook of Economic and Political Developments* F413
Jorgensen, Henning, *Consensus, Cooperation and Conflict: The Policy Making Process in Denmark* F682
Laffont, Jean-Jacques and Martimort, David, *The Theory of Incentives: The Principal-Agent Model* F394
Lawson, Tony, *Reorienting Economics* F672
Lo, Andrew W. and MacKinlay, Craig A., *A Non-Random Walk Down Wall Street* F668
Lucas Jr., Robert E., *Lectures on Economic Growth* F384
Lynn, Richard and Vanhanen, Tatu, *IQ and the Wealth of Nations* F406
Mayes, David G., Berghman, Jos and Salais, Robert (Ed), *Social Exclusion and European Policy: Globalization and Welfare* F401
McMillan, John, *Reinventing the Bazaar: A Natural History of Markets* F404
Miranda, Mario J. and Fackler, Paul L., *Applied Computational Economics and Finance* . . F661
Olson, Paulette I. and Emami, Zohreh, *Engendering Economics: Conversations with Women Economists in the United States* F203
Pearl, Judea, *Causality: Models, Reasoning, and Inference* F411
Proudman, James and Redding, Stephen (Ed), *Openness and Growth: Proceedings of the Bank of England Academic Conference on the Relationship between Openness and Growth in the United Kingdom, September 15th, 1997* F199
Scheve, Kenneth F. and Slaughter, Matthew J., *Globalization and the Perceptions of American Workers* F201
Setterfield, Mark (Ed), *The Economics of Demand-led Growth: Challenging the Supply-side Vision of the Long Run* F674
Shaw, D. John and Foreword by Richard Jolly, *Sir Hans Singer: The Life and Work of a Development Economist* F680
Siebert, Horst (Ed), *Economic Policy for Aging Societies* F658
Turkington, Darrell A., *Matrix Calculus & Zero-One Matrices: Statistical and Econometric Applications* F398
Wilson, Rodney, *Economics, Ethics and Religion: Jewish Christian and Muslim Economic Thought* F206
Wise, David A. (Ed), *Themes in the Economics of Aging* F658
Woßmann, Ludger, *Schooling and the Quality of Human Capital* F676

LIST OF REVIEWERS

Bliss, Christopher, F381
Brunnermeier, Marcus, K., F665
Bulkley, George, F668

Cheung, Stephen L., F404

Davis, E. Philip, F670
de Bonis, Valeria, F678
Disney, Richard, F658
Dolton, Peter, F676, F683
Downward, Paul, F672
Dreyer Lassen, David, F389

Eitrheim, Øyvind, F686
Ellman, Michael, F202
Ervik, Astrid Oline, F406
Evans, Robert, F382

Falvey, Rod, F655
Fender, John, F198
Figuieres, Charles, F401

Giovannetti, E., F395
Goldstein, Morris, F663

Hadley, David, F196
Hoover, Kevin D., F411
Howitt, P., F384

Jackson, William A., F195

Kaul, Nitasha, F203
Klemmensen, Robert T., F682

Lombardi, Domenico, F666
Low, Hamish, F392

MacCulloch, Robert, F409
Makris, Miltiadis, F394
Mallick, Sushanta K., F674
Miller, Marcus, F385
Mitchell, James, F398
Mitra, Devashish, F390
Mukerji, Sujoy, F187
Murthi, Mamta, F400

O'Mahony, Mary, F192
Ozkan, F. Gulcin, F685

Peach, Terry, F417
Price, Betsey, F206

Sarno, Lucio, F387
Satchell, S.E., F397
Schankerman, Mark, F653
Schlag, Christian, F408
Schmedders, Karl, F661
Sciubba, Emanuela, F189
Sena, Vania, F194
Smith, Jeremy, F413

Tamayo, Pedro A., F210
Thoburn, John, F680
Tribe, Keith, F208

Wardley, Peter, F199
Webber, Don J., F201, F415
Winters, L. Alan, F656

Yariv, Leeat, F191

Zwinkels, Remco, F419

BOOK NOTES

Since the beginning of 1999, Book Notes have been published using the Internet, on the RES Web page. Because Notes are added throughout the year, without the gestation lags associated with conventional publication, the following list includes only Notes published up to the end of July 2003.

Notes are stored on the Web in a searchable database, so no page references or publication dates are provided here.

Amaro de Matos, João, *Theoretical Foundations of Corporate Finance*, reviewed by David Dickinson
Ashenfelter, Orley, Levine, Phillip B. and Zimmerman, David J., *Statistics and Econometrics: Methods and Applications*, reviewed by Joanne McGarry
Batina, Raymond G. and Ihori, Toshihiro, *Consumption Tax Policy and the Taxation of Capital Income*, reviewed by Thomas I. Renstrom
Bhagat, Sanjai and Jefferis, Jr., Richard H., *The Econometrics of Corporate Governance Studies*, reviewed by Professor Rezaul Kabir
Birner, Jack, *The Cambridge Controversies in Capital Theory: A Study in the Logic of Theory Development*, reviewed by Roger E. Backhouse
Carter, Michael, *Foundations of Mathematical Economics*, reviewed by Colin Rowat
Colander, David, *The Lost Art of Economics: Essays on Economics and the Economics Profession*, reviewed by Roger E. Backhouse
Cook, Paul and Kirkpatrick, Colin (Ed), *Privatisation in Developing Countries: Volumes I and II*, reviewed by Rania I. Naguib
Coyle, Diane, *Governing the World Economy*, reviewed by Don J. Webber
Crouzet, François, *A History of the European Economy 1000–2000*, reviewed by Jaines Foreman-Peck

Dnes, Antony W. and Rowthorn, Robert (Ed), *The Law and Economics of Marriage & Divorce*, reviewed by Simon Clark
Ellerman, A. Denny, Joskow, Paul L. and Schmalensee, Richard, *Markets for Clean Air: The U.S. Acid Rain Program*, reviewed by Matthew Cole
Gardner, Nick, *A Guide to United Kingdom and European Union Competition Policy: Third Edition*, reviewed by Robert Read
Hayashi, Fumio, *Econometrics*, reviewed by Robert Taylor
Hendry, David F., *Econometrics: Alchemy or Science? – New Edition – Essays in Econometric Methodology*, reviewed by Robert Taylor
Henry, Claude, Matheu, Michel and Jeunemaitre, Alain (Ed), *Regulation of Network Utilities: The European Experience*, reviewed by Steve Thompson
Hill, R. Carter, Griffiths, William E. and Judge, George G., *Undergraduate Econometrics: Second Edition*, reviewed by Robert Taylor
Keim, Donald B. and Ziemba, William T. (Ed), *Security Market Imperfections in Worldwide Equity Markets*, reviewed by Ivonia Rebelo
Kennedy, Daniel L.M. and Southwick, James D. (Ed), *The Political Economy of International Trade Law: Essays in Honor of Robert E. Hudec*, reviewed by Morten Hviid
Koop, Gary, *Analysis of Economic Data*, reviewed by Robert Taylor
Leroy, Stephen F. and Werner, Jan, *Principles of Financial Economics*, reviewed by Chiaki Hara
McMahon, Walter W., *Education and Development: Measuring the Social Benefits*, reviewed by Philip Stevens
Meyendorff, Anna and Thakor, Anjan V. (Ed.), *Designing Financial Systems in Transition Economies: Strategies for Reform in Central and Eastern Europe*, reviewed by Antoni Chawluk
Mittelhammer, Ron C., Judge, George G. and Miller, Douglas J., *Econometric Foundations*, reviewed by Robert Taylor
Nayyar, Deepak, *Governing Globalization: Issues and Institutions*, reviewed by Gopalan Balachandran
Olcott, Martha Brill, *Kazakhstan: Unfulfilled Promise*, reviewed by Karlygash Kuralbayeva
Oliver, Michael J., *Studies in Economic and Social History: Essays in Honour of Derek H. Aldcroft*, reviewed by Robert Lee
Salanie, Bernard, *The Microeconomics of Market Failures*, reviewed by Walter Trockel
Scholz, Christian M., *Environmental Tax Reforms and the Double Dividend: A Theoretical and Empirical Analysis for Germany*, reviewed by Matthew Cole
Schulze, Gunther G. and Ursprung, Heinrich W. (Ed), *International Environmental Economics: A Survey of the Issues*, reviewed by David Hadley
Strathern, Paul, *Dr. Strangelove's Game: A Brief History of Economic Genius*, reviewed by Colin Rowat
Zupnick, Elliot, *Visions and Revisions: The United States in the Global Economy*, reviewed by Robert Read